

**SPECIFICATION AMENDMENT**

IN THE SPECIFICATION:

1. Please replace the paragraph beginning at line 1 page 1 with the following amended paragraph:

CROSS REFERENCE TO RELATED APPLICATION

This application is a continuation of ~~pending~~ U.S. Patent Application Serial No. 09/820,242, entitled "Iterative Drilling Simulation Process for Enhanced Economic Decision Making," filed March 28, 2001, now U.S. Patent No. 6,612,382, which is a continuation-in-part application of Serial No. 09/649,495, entitled "Method and System for Predicting the Performance of a Drilling System for a Given Formation," filed August 28, 2000, now U.S. Patent No. 6,408,953 B1, which is a continuation-in-part application of Serial No. 09/192,389, filed November 13, 1998, now U.S. Patent No. 6,109,368, which is a continuation-in-part of Serial No. 09/048,360, filed March 26, 1998, now U.S. Patent No. 6,131,673, which is a continuation-in-part application of Serial No. 08/621,411, filed March 25, 1996, now U.S. Patent No. 5,794,720.